IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO.3168 OF 2006

Ravindra Narayan Gawand Applicant
versus
State of Maharashtra Respondent

Mr.Nitin Pradhan with J.G.Bhanushali for applicant

Miss R.M.Gadhavi, APP for respondent.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 30th August 2006

PC :

1. Heard Shri Pradhan appearing for the applicant and Ms.Ghadavi-APP for respondents.

2. The applicant is apprehending arrest in CR No.100 of 2004 which has been registered with GBCB, CID, Economic Offence Unit-III on 29th September 2004 alleging offences punishable under sections 465, 467, 468, 471, 420 and 511 of IPC..

3. The applicant applied for anticipatory bail before the learned Sessions Judge and his application bearing No.864 of 2006 has been

rejected on 18th August 2006. The prosecution case is that the complainant who is working with a company namely Trance Warranty Finance Limited is engaged in the business of accepting of bills of exchanges drawn under Letter of Credit opened by various banks in India. One company namely SCG Trade and Technologies is its regular customer and utilising their services for discounting of bills. One Madhuprasad Shetty was working with this SCG Trade and Technologies as Operational Manager. The statement of the complainant proceeds further to state that on 29th September 2004 said Madhuprasad Shetty telephoned the office of Trance Warranty Finance Ltd. and submitted some documents through his staff. While submitting, said Shetty informed Trance Warranty Finance Ltd. that his friend Ravi (applicant before the Court) has given the said documents for discounting under the Letter of Credit. It is the complainant's version that while going through the documents it is observed that the company namely Hindustan Trading Corporation has sold some Stainless Steel to one company namely P.K.Foundaries, Panjum, Goa and the documents includes invoices. Upon verification of the necessary documents and the authenticity of the Letter of Credit, the

complainant telephoned the Indian Bank and discussed the matter with the Manager. At that time he informed the complainant that Indian Bank has not issued the Letter of Credit in question. Thus, the complainant alleges that the Letters of Credit submitted by said Shetty is doubtful. The matter was discussed by the complainant with the superiors and they were satisfied that the complainant was being cheated by submitting forged documents. In such circumstances, the complaint came to be lodged. The name of the applicant appears therein in the above context.

4. Before the Trial Court the stand of the prosecution in writing was that the applicant has prepared bogus Letter of Credit and has utilised it for the purposes of cheating the complainant and others.

5. However, after hearing Shri Pradhan and Miss Ghadhavi and perusing the complaint as also other documents, apparently, the Letters of Credit, on the own showing of the complainant as also the prosecution, was prepared by deceased Hemant Bhujbal. The role of the applicant, prima facie, is collecting of these documents and in turn furnishing them to the complainant. The role, if

any, prima facie, is that of a facilitator and certainly not of preparing of the documents and utilising them for obtaining various benefits.

6. In such circumstances and when the FIR is lodged in 2004 so also all documents including the original Letters of Credit having been seized and in custody of the investigating machinery, interest of justice would be subserved if this application is granted with the following conditions.

7. ORDER :-

(i) In the event of the arrest of the applicant in connection with C.R.No.100 of 2004 registered with GBCB, CID, Economic Offence Wing, Unit-III, Mumbai the applicant shall be enlarged on bail subject to furnishing P.R.Bond in the sum of Rs.25,000/- (Rs.Twenty Five thousand only) with one or two local sureties in the like sum;

(ii) The applicant shall report to GBCB, CID, Economic Offence Wing, Unit-III, Mumbai once in a fortnight;

(iii) The bail is granted subject to condition that the applicant shall not, directly or indirectly, make any inducement, threat or promise to any person acquainted with the facts of accusation against him so as to dissuade him from disclosing such facts to the Court or to the Police Officer/Investigating Agency. The applicant shall not tamper with the prosecution evidence.

(iv) Any observation made in this order shall not be construed as any finding or any expression of

opinion on the merits of the case at the time of trial.

(v) This order will enure to the benefit of the applicant only till charge sheet is filed. Thereafter, he will be free to apply to the appropriate Court for appropriate relief.

(vi) Application is disposed of in the above terms.

(S.C.DHARMADHIKARI, J.)